FRANCE AND FREE TRADE.

From the N. Y. World. One of the first things to be attempted in the French Legislature, during the session now commenced, is the repeal of the freetrade treaty between France and England, negotiated between Louis Napoleon and Mr. Cobden nine years ago. The ratification of this treaty was the personal act of the Emperor. Its repeal, if the attempt to set it aside be successful, will be the fruit of parliamentary government; yet it would be easy to show that in this case the Emperor was wiser than his Parliament will be if they undo his work. There is an agitation going on in Engand as well as in France for the abolition of the treaty and the reimposition of protective daties, and there is this absurd peculiarity about this agitation—the treaty has more than doubled the commerce between the two countries, but its foes in each country declare hat it has been the cause of all the distress from which both countries are suffering. The English protectionists say the treaty has given undue advantages to the French; the French protectionists say it has enriched the English at the expense of the French. It is difficult to believe that both of these accusations can be true. That a commercial treaty should ruin the commerce of two countries, and still should have increased and stimulated the commerce of both, is clearly an absurdity. It would be possible to understand how a treaty might benefit one country at the expense of another, or how it could mutually benefit both countries; but how it could, at the same time, benefit both and ruin both, is certainly a mystery. Since the treaty came into operation English exports to France have increased to twentythree millions sterling, which is clearly a gain to England, and French exports to England have increased thirty-three millions, which is clearly a gain to France. In 1860 the English ladies bought three millions' worth of French silks; in 1867 they bought ten millions' worth. The increase was clearly a gain to the French silkmakers; and to whom was it a loss? "To the English silkmakers," it will be replied; but if an English lady can buy a French silk of a more elegant style and of a better quality than an English one, at a low price, it is not reasonable that she should be required to pay fifty per cent. more for her silk in order to make it possible for an English manufacturer to force his inferior fabrics on the market. There are some industries which are depressed in France—chiefly those of the cotton trade—and it is from these that the cry for the repeal of the treaty comes; but it is also true that there exists in France a widespread and deep-rooted prejudice in favor of protection on general principles, and there is danger that when the Corps Legislatif is permitted to decide the question which Louis Napoleon decided arbitrarily and without consultation with the Legislature, it will so far yield to clamor and to prejudice as to return to the protective system. The International Exhibition of 1855 convinced the Emperor that French industry was very skilful, and that there was no necessity for protecting it by prohibition or protective duties. In the following year, consequently, he introduced a bill in the Legislature to repeal the prohibitory duties, but this raised such a storm in the Chamber that the bill was withdrawn, and the Emperor promised not to remove prohibitions until the lapse of five years. In 1860, this period had expired, and what was very much like a conspiracy was then entered into between the peror, Mr. Gladstone, Mr. Cobden, and a free-trade treaty between France and England. M. Chevalier, instructed by the Emperor, called upon Mr. Gladstone, then Chancellor of the Exchequer, and without treaty. He then saw Mr. Cobden, and agreed to meet him in Paris, but to travel thither He then saw Mr. Cobden, and agreed separately, in order, as M. Chevalier himself states, "not to give warning to the protectionists, who, if they had suspected what we were about, would have risen in arms. and made it impossible for the Government to accomplish so necessary a reform." The Emperor received Mr. Cobden secretly, told him that he adhered to the project for the treaty, but recommended him to divulge the matter to no one for some weeks. The Minister of Finance and the Director-General of Customs were not let into the secret. The business of the negotiation was all carried on between M. Rouher, at that time Minister of Commerce, and Mr. Cobden; and, in order to keep the matter from leaking out through the treachery of clerks, M. Rou-her's notes were copied by his wife, and Mr. Cobden's by the wife of M. Chevalier. All being arranged, the Emperor disclosed the business to his council; "the protectionist notabilities, being warned, hastened to Paris; the Emperor and M. Rouher were besieged; but nothing shook the resolution of the Government, and the treaty was signed." In England the treaty was welcomed gladly; in France the protection ists denounced it with bitter anger, and have ever since treasured up a resolution to revenge themselves when possible. With the substitution of parliamentary for personal government their opportunity has now arrived, and they are eager to improve it. But se beneficial has the operation of the treaty proved to the general interests of the empire that there will be an intelligent and spirited opposition to its repeal, and the French protectionists will be required to show how it is possible that a treaty which has given an impetus to the commerce of France such as it never before experienced can be deemed hostile to the interests of the country.

THE COMMERCIAL RELATIONS BE-TWEEN THE UNITED STATES AND THE DOMINION.

From the N. Y. Albion. A despatch from Ottawa seeks to throw discredit on the assertion made by us last week, that the feeling in the Dominion is in favor of reciprocity with the United States, but, failing this, that there is a party ready to advocate the adoption of a protective policy dis-criminating in favor of Canadian products and against those of the United States. The despatch asserts that "there is no truth in the report from Washington that the Dominion Government had threatened retaliatory measures if the present restriction on commercial intercourse was continued by the United States." The Washington despatch in question, which we quoted, did not contain the words "threatened" or "retaliation," but the facts are nevertheless as we stated them.

A few extracts from Canadian authorities will place the matter beyond a doubt. In the Budget speech of Mr. Rose, the Finance Minister of the Dominion, on the 7th of May last, the following passage occurs:—"We may now It meant that whenever a favorable opportu-fairly say to our neighbors (the United States) nity arrived the United States would use its

that this state of things has gone on for three influence or four years, but you must understand that the are it cannot continue. The time may soon come and to when we may require to have a national policy of our own; when the exceptional interests to which I have alluded, and which are now suffering with special severity, will have to be considered in this House. But I do not think that the time to do this is when we may be on the eve of opening up negotiations on the whole question." These remarks were made in depreciation of the attempts by members of the House to impose duties on American products. Again, as regards the fisheries, a return has just been published by the Dominion Government, in reply to an address of the House of Commons—and which is to be laid before that body February next-containing reports of the Minister of Marine and Fisheries, which embody several strong declarations as to the temporary character of the fishery license

system, and urge the Government to yield to the prayers of the Nova Scotia fishing interests by abandoning the license system, and thus excluding American fishermen from their waters. The Privy Council of Canada fully endorsed the Minister's views, saying that the license system "was adopted on the distinct understanding that, unless some satisfactory arrangement between the two countries be made during the course of the year, this privilege will cease, and all concessions made in the treaty of 1854 will be liable to be withdrawn." And they continue:-"The Privy Council cannot refrain from respectfully impressing upon his Excellency (the Governor-General) the urgency of communicating without further delay to the American Government the course to be decided on, as they feel, should this not be done, advantage may be taken to continue the present system for still another year. 'Already has decisive action been deferred,

in the hope that certain indications of a returning disposition towards renewed commercial intercourse, which were perceptible in the United States, would lead to proposals obviating the necessity for any special policy on the fisheries question. These, however, have not as yet led to anything definite, and the subject being in this instance more urgent than when two years ago it was pressed on the decision of the Canadian Government by Secretary Cardwell (the British Colonial Secretary), it is of the highest importance that no further time should be lost.' The entire pamphlet, in fact, is full of expressions of a similar character, including the following from Mr. Mitchell, the Minister of Marine and Fisheries:-"Under all of these circumstances it is respectfully but earnestly submitted whether the system of licensing United States fishing vessels, avowedly a provisional one, and implying no principle, should now be absolutely discontinued, and that it shall, in the future, give place to a definite policy of exclusion, agreeable to colonial interests and consistent with national

dignity and rights." We give these extracts not only to strengthen our original statements, but to show American readers what the real sentiment of a faction in Canada is regarding the renewal of reciprocal relations. Nor can any fair-minded person, we think, take exception to the views thus expressed. While the Canadians would rejoice at the passage of a liberal treaty of reciprocity, they are not all disposed to prolong indefinitely the present arrangement under which the Americans reap all the solid advantages while certain Canadian industries suffer severely. Thus the Canadians are quite willing to cede certain fishery-rights to the Americans if the latter will meet them half way and grant certain privileges in return. Again, they are not unwilling to admit into their territory American products free of charge, if the United States Government will grant them a similar privilege and not place a prohibitory duty on Ca-M. Chevalier for the secret negotiation of | nadian coal, potatoes, and other produce. But if the latter are determined not to grant these concessions, but to keep up the present discrimination against Canadian goods, the Dominion government may difficulty agreed with him on the basis of the possibly, although we think otherwise, be compelled, by the force of public opinion, to adopt a similar policy by retracting the fishery license and imposing duties on American breadstuffs and other products. Whether this is termed retaliation or not, it is certainly very natural that the Canadians should be unwilling to oppress their own industries simply to aid those of the United States without receiving anything in return for the concession. We trust that Congress and the people of the United States will view this subject in the light of justice, and be willing to arrange the commercial relations of the two countries on such equitable grounds of reciprocity as will tend to their mutual benefit and make them not so much rivals as colaborers in the great

CUBA AND THE MONROE DOCTRINE.

work of civilizing the yet unoccupied portions

From the N. Y. Herald.

of this great continent.

The administration begins to wake up, evidently, to the necessity of applying the Monroe doctrine to the case of Cuba, and that not in the cramped and narrow meaning which has been given to it lately by the redtape diplomacy of the State Department, but in accordance with the interpretation of the people. Public sentiment, which must always prevail in the end under our form of government, begins to tell at last upon the timid and excessively conservative Secretary of State. The seizure and "libelling" of the Spanish gunboats and the issue the Government is prepared to raise against them, as a last resort, of these vessels being intended to make war on a "people or colony" with which the United States are at peace, show the broad ground the administration will take in case of necessity. The President, no doubt, has taken an active interest in this new movement and new phase that is about to be given to international law by America, though the question belongs especially to the State Department in its administrative capacity. It is proper to conclude, therefore, that Mr. Fish is preparing to move from his old and unsafe moorings and to set sail with the popular breeze. We recommend him to 'crack on" with all sail set, for he has a ship equal to any storm, plenty of sea room and

no danger. The Monroe doctrine was not an abstraction at the time it was promulgated. It was based on great and broad principles of national policy, and the Government in those early days, when not a fifth as powerful as now, was ready to maintain it at the mouth of cannon or by the sword. The policy proclaimed by that doctrine was that there should be no more colonization or conquests on American soil by the nations and monarchical powers of Europe, and was intended to prevent at that particular time the threatened reconquest of the Spanish American republics by Spain and her allles. While this was its special application there was a broader and more comprehensive one which looked to the protection and extension of republican institutions over all the countries of America.

the area of republican government and to exclude European domina-tion in this hemisphere. Since the Monroe doctrine was established as a fundamental principle of American policy, there have been occasions when it was not strictly enforced. The invasion of Mexico and setting up a European monarchy there by the French was a clear violation of this doctrine and policy; but the United States had a gigantic civil war on hand at the time and could not act as promptly as it would have done otherwise. Still this doctrine was applied, and the French had to leave and their exotic monarchy was suppressed in the end. The application would have been made, no doubt, on broader ground to Cuba, when revolution ary movements on several occasions afforded the opportunity, but for the conflict of opinions in the United States relative to slavery and sectional rivalry.

These opportunities were lost, and, as a consequence, Cuba has been a subject of much trouble and sharp diplomatic encounters between this country and European powers. The jealousy and rivalry of these powers and the sensibility of Spain have brought this country to the verge of a rupture with Europe more than once. Now there is another opportunity and a better one than ever occurred before to apply the Monroe doctrine to Cuba; and there is no division in this country on the subject. The slavery question cannot enter into it, for that institution has been abolished both in Cuba, by the revolutionary government, and in the United States. The Cubans have established a de facto government, which exercises authority over two-thirds of the island, have a perfect civil and military organization, have maintained a successful struggle for fourteen months against Spanish despotism, have been gaining strength from the commencement of the revolution, and are stronger to-day than ever. What better opportunity could be afforded to apply the Monroe doctrine-to favor the extension of republican institutions in this hemisphere, and to exclude European domination from America? Never was there a clearer case, and our Government would show an amount of weakness and ignorance almost incredible if it should fail to recognize the Cubans and to throw the shield of American protection over them.

BUSINESS DEPRESSION - A CLOUD WITH A SILVER LINING. From the N. Y. Times.

There can be no use in disguising the fact, even if it were possible, that a profound anxiety pervades the business community in regard to the coming year. The long predicted "shrinkage," which has been so often falsely prophesied that people have come to doubt its ever occurring, seems at length really to have begun. Prices of commodities have already begun to fall; the currency is slowly but steadily appreciating, and the result is, as was to be expected, a temporary slackness and dullness in almost all branches of business, and considerable tightness in the money market. One of our most intelligent financial organs has argued recently that there can be no general contraction going on, as the volume of currency remains the same. But it should be remembered that a relative contraction may take place without a direct calling in of currency affoat. We may be doing more business with the same volume of exchange. This must now be the fact. Each year, owing to the enormous immigration and the profits of production in such favored regions as ours, there is a considerable increase of national capital, and, therefore of business and exchanges. The South, moreover, has surpassed her normal annual increase of production during the past three years. Owing to the character, too, of her laboring population, she is absorbing more of our currency than she ever did in former years. That is, the negroes keep the greenbacks they have earned, and hoard them with the object of ultimately buying land. There are more exchanges now throughout the country-or, in other words, there is more business-than there was three years ago, so that relatively the currency is not so redundant as it was then, though still far beyond our needs.

The appreciation, too, of the currency, of "the fall in gold," is a matter partly metaphysical as well as financial—that is, it depends on the general feeling and confidence of the public, as well as on laws of economy.

There is now a general expectation abroad in the community that prices are beginning to fall, and that a dollar will be worth more in value a few months hence than it is now. Consequently, consumers hesitate to buy except what is absolutely necessary; dealers and jobbers are forced to make smaller purchases or "to carry" heavy stocks; manufac-turers and importers find themselves with large quantities of goods on hand, which they are anxious to dispose of, as their price may continually fall. Money is in demand to carry these various articles, or keep dealers afloat till they find purchasers. But lenders are becoming timid in face of a falling market, and great stringency shows itself, espe-

cially in the Western cities. This is without doubt, all of it, a healthful process—the first step towards a sound financial condition. The great body of the com-munity are benefited by it, as all commodities will become cheaper, and above all, business will at length settle itself on a sound basis of exchange. It should never for a moment be forgotten that those who are injured most by an inconvertible currency are the consumers-the great masses of the

In general, the country is strong and rich; one large portion-the South-exceptionally prosperous, many great interests are in an unusually vigorous condition, so that we were never better able to bear the strain necessary, if we return, gradually and cautiously, to a healthy, natural financial

CENT.'S FURNISHING GOODS. DATENT SHOULDER-SEAM SHIRT MANUFACTORY,

AND GENTLEMEN'S FURNISHING STORE, PERFECTLY FITTING SHIRTS AND DRAWER' le from measurement at very short notice, il other articles of GENTLEMEN'S DRES GOODS in full variety.

WINCHESTER & CO., No. 706 CHESNUT Street. FINE DRESS SHIRT

AND

GENTS' NOVELTIES.

J. W. SCOTT & CO., No. 814 CHESNUT Street, Philadelphia,

Four doors below Continental Hotel. O R N E X C H A N G E

BAG MANUFACTORY,

JOHN T. BAILEY,

N. E. corner of MARKET and WATER Streets,

Philadelphia Philadelphia.

DEALER IN BAGS AND BAGGING

Of every description, for

Grain, Flour, Salt, Super-Phosphate of Lime, Bon
Dust, Etc.

Large and small GWNNY BAGS constantly on hand.

236

Also, WOOL SACKS.

DRY GOODS.

CRAND CLOSING SALE

RICKEY, SHARP & CO.'S

IMMENSE STOCK

COODS

At Retail.

Unprecedented Bargains

VELVETS,

DRESS GOODS, and MISCELLANEOUS

DRY GOODS. THIS STOCK IS THE MOST EXTENSIVE AND VARIED EVER OFFERED AT RETAIL

IN THIS CITY, AND CONTAINS MORE NOVELTIES AND STA-PLES OF RECENT IMPORTATION THAN

CAN BE FOUND ELSEWHERE.

ONE PRICE AND NO DEVIATION. RICKEY, SHARP & CO.,

No. 727 CHESNUT STREET, PHILADELPHIA.

1869.

"AT THORNLEY'S."

ATTRACTIVE DISPLAY. GREATLY REDUCED PRICES.

AN IMMENSE STOCK OF GOODS.

We beg leave to make a "common sense" statement to "sensible people," namely:—That from a long experience in business, a class application to business, running under light expenses and buying all goods for cash, we can sell very much cheaper than parties whose expenses are four or five bundred per cent more than ours, and who don't sell any more goods. And furthermore, our store is large and well lighted, and

"Centrally Located,"

(N. E. Cor. Eighth and Spring Garden), Of easy access from every part of the city by the cars, and exchange tickets or passes, and we deliver all goods punctually, and free of charge.

SILKS, SHAWLS, DRESS GOODS, BLANKETS, FLANNELS, CASSIMERES, CLOTHS, CLOAKINGS, LINEN GOODS, KID GLOVES, CORSETS, SKIRTS, HDKFS., ETC, JOSEPH H. THORNLEY, N. E. Cor. Eighth and Spring Garden,

PHILADELPHIA.

OLD PRICES

FOR IMPORTED GOODS

AT

Nos. 450, 452, and 454 N. SECOND Street.

"OLD AND CHEAP LOCATION,"

In reference to an early resumption of

SPECIE PAYMENTS. We have only made such purchases that had a

GOLD VALUE,

And adopted the system of

SMALL PROFITS

"OUR CHEAP LOCATION" enables us to pursue a

LOW-PRICED POLICY

RAPID SALES.

n all Departments of our Establishment. 11 27 9t FRENCH MERINOES

AT LESS THAN SPECIAL PRICES.

One lot to sell at 37% cents.

One lot do. at 60 cents.

One lot do. at 75 cents.

One lot do. at 8716 cents.

CURWEN STODDART & BROTHER. "Old and Cheap Location,"

11 27 St Nos. 450, 452 and 454 N. SECOND Street ALL-WOOL EPINGLINE AT 75 CENTS.

ALL-WOOL EPINGLINE AT 85 CENTS. From Auction at less than Gold

Prices. CURWEN STODDART & BROTHER

OLD AND CHEAP LOCATION, 11 27 3t NO. 450, 452 AND 451 NORTH SECOND ST.

ALL-WOOL PARIS STRIPED POPLINS. 00 CENTS PER YARD,

At Less than Gold Cost.

CURWEN STODDART & BROTHER,

OLD AND CHEAP LOCATION.

11 27 3t Nor. 450, 452, and 454 N. SECOND STREET. SUPER LYONS CLOAKING VELVETS.

(From the auction sale of Friday),

AT LESS THAN GOLD VALUE.

CURWEN STODDART & BROTHER,

OLD AND OMEAP LOCATION, Nos. 450, 452, and 454 North SECOND Street,

Above Willow,

DRY GOODS.

OPENING

EIGHTH STREET RIBBON STORE No. 107 NORTH EIGHTH STREET,

Four doors above Arch street: BONNET RIBBONS,

SASH RIBBONS,

SATIN RIBBONS, VELVET RIBBONS, BONNET VELVETS, BLACK AND COLORED SATINS,
BLACK ENGLISH CRAPES,

FRENCH FLOWERS, FEATHERS AND PLUMES, LADIES' AND MISSES' HATS, BONNET AND HAT FRAMES, All which I offer at the lowest prices.

JULIUS SICHEL, No. 107 North EIGHTH Street,

9 28 tuths2mrp INDIA SCARFS.

INDIA SHAWLS. REAL INDIA CAMEL'S HAIR SHAWLS

AND SCARFS,

FOR A VALUABLE CHRISTMAS PRESENT. CHEAP AT

GEORGE FRYER'S. No. 916 CHESNUT STREET,

PHILADELPHIA. ZEPHYRS AND GERMANTOWN WOOLS. Stocking Yarns of all kinds; Tidy, Crochet, and Mending Cotton, wholesale and retail, at Factory, No. 1024 LOMBARD Street.

JEWELRY AND SILVERWARE.

PLATED COODS

FINEST QUALITY AT THE LOWEST RATES.

No. 804 CHESNUT ST, SECOND FLOOR.

A. H. ROGERS.

We are daily receiving from our Factory, in Connec Sicut, the latest styles of Goods, of all patterns, from Rogers Brothers, and "Meriden Britannia Co.'s" manu-

Triple-Plated Silverware, Suitable for BRIDAL GIFTS AND HOLIDAY PRESENTS.

No. 804 CHESNUT STREET, Second Floor. 11 26 Im A. H. ROGERS.

FURNITURE.

FINE FURNITURE.

DANIEL M. KARCHER,

A LARGE AND SPLENDID STOCK ON HAND, FOR WHICH EXAMINATION IS RESPECTFULLY

Nos. 236 and 238 South SECOND St.

RICHMOND & CO.,

FIRST-CLASS

CURWEN STODDART & BROTHER'S FURNITURE WAREROOMS.

No. 45 SOUTH SECOND STREET.

EAST SIDE, ABOVE CHESNUT.

PHILADELPHIA.

FURNITURE.

T. & J. A. HENKELS.

AT THEIR NEW STORE, 1002 ARCH STREET,

Are now selling their ELEGANT FURNITURE at very reduced prices. FURNITURE.

J. LUTZ, No. 121 SOUTH ELEVENTH STREET,

I am selling off my entire stock of

FIRST-CLASS FURNITURE AT LOW RATES.

On account of retiring from business. Please call and examine.

10 22 ftuth2m ENGINES, MACHINERY, ETO.

PENN STEAM ENGINE AND
PENN STEAM ENGINE AND
PENN STEAM ENGINE AND
PRACTICAL AND THEORETICAL
ENGINEERS, MACHINISTS, BOLLEG.

BAKERS, BLACKSMITHS, and FOUNDERS, having
for many years been in successful operation, and been exclusively engaged in building and repairing Marine and
River Engines, high and low pressure, fron Boilers, Water
Tauks, Propellers, etc. etc., respectfully offer their services to the public as being fully prepared to contract for
engines of all sizes, Marine, River, and Stationary; having
sets of patterns of different sizes, are prepared to execute
orders with quick despatch. Every description of patterns
making made at the shortest notice. High and Low pressure Fine Tubular and Cylinder Boilers of the best Pennsylvania Charcoal Iron. Forgings of all sizes and kinds,
Iron and Brass Castings of all descriptions. Roll Turning
Screw Cutting, and all other work connected with the
above business.

Drawings and specifications for all work done at the
establishment free of charge, and work guaranteed.

The subscribers have ample wharf dock-room for repairs
of boats, where they can lie in perfect safety, and are provided with shears, blocks, falls, etc. etc., for raising heavy
or light weights.

JACOB C. NRAFIE,

JACOB C. NRAFIE, JOHN P. LEVY, BEACH and PALMER Streets.

SUTHWARK FOUNDRY, FIFTH AND WASHINGTON Streets,

FILLADSLIPHIA.

MERRICK & SONS,

ENGINEERS AND MACHINISTS,

manufacture High and Low Pressure Steam Engines
for Land, River, and Marine Service.

Boilers, Gasometers, Tanks, Iron Boats, etc.

Castings of all kinds, either Iron or Brass.

Iron Frame Roofs for Gas Works, Workshops, and
Railroad Stations, etc.

Retorts and Gas Machinery of the latest and most
improved construction. improved construction.

Every description of Plantation Machinery, also, Sugar, Saw, and Grist Mills, Vacuum Pans, Oil Steam Trains, Defecators, Filters, Pumping Engines etc. gines, etc.
Sole Agents for N. Billenx's Sagar Bolling Apparatus, Nesmyth's Patent Steam Hammer, and Aspining Woolsey's Patent Centrifugal Sugar Draining Machines.

4 809

GIRARD TUBE WORKS JOHN H. MURPHY & BROS.

Manufacturers of Wrought Iron Pipe, Rto. PHILADELPHIA, PA.

WORKS, TWENTY-THIRD and FILBERT Streets OFFICE, No. 42 North FIFTH Street. WILLIAM ANDERSON & CO., DEALERS

in Fine Whiskies, No. 146 North SOCOND Street,

Chicago, Danville and RAILROAD COMPANY.

Total amount to be issued, \$2,500, 000 on 140 Miles of Road,

(Extending from Chicago through Eastern Illinois t the junction with the Evansville and Terre Hant Railroad, with which it forms the shortest TRUN LINE to Louisville and the South), making the average of Bonds about \$18,000 per mile, and it expressly guaranteed that the bond issue shall no

exceed that sum. The Road traverses a country that assures a lar and profitable business; is built and equipped fro Chicago to Momence, a distance of 55 miles, as UPON THIS PORTION OF THE LINE ONLY WE HE OFFER THE BONDS FOR SALE.

These Bonds are protected with extraord care by registration and otherwise; the in upon them will be paid out of one-third the earnings, and the Sinking Fund, created and aside, will provide ample means for their reder They are Officially Registered and Transferred

Union Trust Company

of New York, who thus become the custoe these Bonds. It is confidently believed that) BONDS CAN BE MADE MORE PERFECTLY SECURE, MORE ABSOLUTELY SAFE.

It is a CAPITAL ADVANTAGE of these Box that they bear 7 per cent. gold interest for 40 years and compared with 6 per cent. gold bonds, the ad tional 1 per cent., at compound interest, for thirt years, would give the owner of this Bond a profit \$951-28, and for forty years, \$2003-43.

result:-\$10,000 would buy \$12,000 of these bond payable in gold, yielding a profit in hand, and besid THE GAIN OF \$2000 PRINCIPAL AND THE A NUAL 6 PER CENT. THEREON, WOULD, A MATURITY, NET THE BUYER \$24,041-16 AI TIONAL PROFIT IN INTEREST.

Government Sixes might be exchanged with

Prices at present, 95 and accrued interest October 1. Psmphjets, with Maps and detail, and the BOND may be had of us, or of

DE HAVEN & BROTHER, Dealers in Government Securities, etc.,

No. 40 South THIRD Street, Philadelphia. Having personally examined this entire line road, finished and projected, as well as the count

every confidence in their full worth and soundness. W. BAILEY LANG & CO.,

through which it runs, we offer these Bonds with

No. 54 CLIFF Street, New York,

Agents for the sale of the Bonds. 11 23 tuthsit

Burglary, Fire, or Accident.

CECURITY AGAINST LOSS.

The Safe Deposit Company, New Fire and Burglar-Proof Building,

Nos. 329 and 331 CHESNUT STREET.

The Fidelity Insurance, Trust SAFE DEPOSIT COMPANY

CAPITAL \$1,000,0 DIRECTORS.

N. B. Browne,
Clarence H. Clark,
John Weish,
Charles Macalestev.
Henry C. Gib
President—N. B. BROWNE. Vice-President—OLARENCE H. CLARK, Secretary and Treasury—ROBERT PATTERSON, Assistant Secretary-JAMES W. HAZLEHURST.

The Company have provided in their new Entiding and Vaults absolute security against loss by FIRE, BUR GLARY, or ACCIDENT, and RECEIVE SECURITIES AND VALUABLES ON DE POSIT UNDER GUARANTEE, Upon the following rates, for one year or less period:

Silver Coin or Bullion Silver or Gold Plate, under seal, on owner's estimate of value, and rate subject to ad-Jewelry, Diamonds, etc....

Deeds, Mortgages, and Valuable Papers generally, of no fixed value, \$1 a year, each, or according to b These latter, when deposited in Tin Boxes, are shi according to bulk, upon a basis of 134 feet cu Coupons and interest will be collected, when desi

remitted to the owners, for one per cent. The Company offer for RENT, the lesses exholding the key.

SAFES INSIDE THE BURGLAR-PROOF VAUI
At rates varying from \$15 to \$75 each, per annum, eec

Deposits of Money Received, on which interest vallowed: -3 per cent. on Call Deposits, payable Check at sight, and 4 per cent. on Time De-

posits, payable on ten days' no Travellers' Letters of Oredit furnished, available in all parts of Europe.

Ti is Company is also authorized to act as Kreen Administrators, and Guardiaus, to receive and ar Trusts of every description from the Courts, corpora

N. B. BROWNE, ROBERT PATTERSON.

11 23 tuths2m5p SEORETARY AND TREASUL PAPER HANGINGS.

LOOK! LOOK! LOOK!!!-WALL PAP and Linen Window Shades Manufactured cheapest in the city at JOHNSTON'S Depot, N. SPRING GARDEN Street, below Eleventh, Brane Str EKDERAL Street, Canden, New Jorges

FIRST MORTGAG SINKING FUND

PER CENT. 40 YEAR

COLD BOND

丁班的